

INFO	LOG-00	EEB-00	AGRE-00	AID-00	A-00	CA-00	CEA-01
	CIAE-00	COME-00	INL-00	DINT-00	DODE-00	DS-00	EUR-00
E-00	FBIE-00	UTED-00	VCI-00	FOE-00	OBO-00	TEDE-00	
INR-00	IO-00	L-00	MOFM-00	MOF-00	M-00	VCIE-00	
NSAE-00	NSCE-00	OES-00	OIG-00	OMB-00	NIMA-00	EPAU-00	
PA-00	PER-00	PM-00	P-00	SCT-00	D-00	SP-00	
IRM-00	SSO-00	SS-00	TRSE-00	NCTC-00	FMP-00	R-00	
EPAE-00	PMB-00	DSCC-00	PRM-00	DRL-00	G-00	SCA-00	
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SUBJECT: WORLD BANK'S MIGA PLANS IRAQ TRIP AND ENGAGEMENT

¶1. (SBU) Representatives of the Departments of Treasury, Commerce, and State met with the head of the World Bank Group's Multilateral Investment Guarantee Agency (MIGA), Executive Vice-President Izumi Kobayashi, and Chief Operating Officer James Bond, to discuss MIGA's incipient efforts at supporting foreign direct investment in Iraq. With Iraq having completed all ratification and membership requirements in October 2008, MIGA is now able to consider applications for political risk insurance for investments into Iraq and for foreign investments by Iraqis.

¶2. (SBU) Departing from Washington on April 4, a MIGA/World Bank delegation will travel to Iraq, including Bond; World Bank Executive Director (ED) representing Iraq, Merza Hasan; Senior Advisor to the ED Tariq Alhaimus; World Bank Iraq Country Director Hedi Larbi; and well as International Finance Corporation executive Michael Essex. The delegation intends to call on Embassy Baghdad.

¶3. (SBU) MIGA sought input from the USG on sectors in which it might fruitfully focus. MIGA traditionally does the largest fraction of its work (by value) in the financial services sector. One challenge is that investors are unaware these services are now available for Iraq. We suggested MIGA could publicize its new role at the upcoming Iraq investment conference hosted by the UK's Department for International Development (DFID) April 30th in London. World Bank will also be carrying out an Investment Climate Assessment to help chart investment opportunities and needed reforms.

CLINTON